

AMENDMENT NO. _____

Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 2253*

House Bill No. 3264

by deleting the amendatory language in SECTION 1 in its entirety and by substituting instead the following:

(c) (1) Effective July 1, 1998, an eligible retiree, as defined in subdivision (3) below, shall be entitled to an increase in the retiree's retirement benefit from the Tennessee consolidated retirement system if, in July of 1998, the retiree's total, combined benefits from the following sources is less than seven thousand eight hundred ninety dollars (\$7,890) per year:

(A) the Tennessee consolidated retirement system, computed without regard to the election of any optional modification pursuant to § 8-36-601;

(B) the actual or projected amount payable from the old-age and survivors' insurance system; and

(C) any local teachers' retirement system.

(2) The annual increase shall equal the difference between seven thousand eight hundred ninety dollars (\$7,890) and the sum total of subdivisions (1)(A) - (1)(C) of this subsection as of July, 1998. The increase shall be adjusted according to the optional modification selected at retirement.

(3) For purposes of this subsection, "eligible retiree" means any state employee or teacher who retired prior to July 1, 1998 with at least thirty (30)

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years of creditable service as a teacher or state employee. An “eligible retiree” shall not include members of the University of Tennessee joint contributory retirement system nor members of an optional retirement program established under chapter 35, part 4 of this title.

(4) The additional allowance provided by this subsection shall apply to all eligible retirees; provided, however, such additional allowance shall not be paid retroactively, but shall become effective on July 1, 1998.

(5) As a condition of receipt of any such additional allowance, an eligible retiree must provide proper documentation, as shall be prescribed by the Tennessee consolidated retirement system, to verify the amount of benefits the retiree may receive from the old-age and survivors' insurance system and from any local teachers' retirement system.

by adding the following as a new SECTION 2 and by redesignating the existing sections accordingly:

SECTION 2. The provisions of this act shall be subject to the funding being provided in the general appropriations act.

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